

## Message Text

UNCLASSIFIED

PAGE 01 OECD P 18576 181121Z

20

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 EA-10 FRB-01 INR-07 NEA-10 NSAE-00 OPIC-06

SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01 /080 W

----- 110814

P R 181111Z JUL 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC PRIORITY 7999

INFO AMEMBASSY HELSINKI

USMISSION GENEVA

UNCLAS OECD PARIS 18576

E.O. 11652: N/A

TAGS: ETRD, EFIN, OECD, FI

SUBJ: CONSULTATIONS ON FINNISH TRADE MEASURES

FOLLOWING IS TEXT OF NOTE ON FINNISH ECONOMIC SITUATION  
CIRCULATED BY SECRETARIAT JULY 17. IN VIEW OF RECENT  
RECENT AGREEMENTS BETWEEN FINLAND AND THE IMF, INCLUDING  
PHASING OUT IMPORT DEPOSIT SCHEME, THE SECRETARY GENERAL  
HAS SUGGESTED THAT NO FURTHER CONSULTATIONS BE HELD ON  
THE FINNISH ACTION BEFORE THE SUMMER RECESS (DEPT WILL  
RECALL THAT AD HOC COUNCIL WORKING PARTY HAD RECOMMENDED  
APRIL 25 THAT CONSULTATIONS BE RESUMED IN 2 MONTHS  
TIME). MISSION WILL ASSUME UNLESS IT HEARS OTHERWISE  
FROM DEPARTMENT THAT US CONCURS WITH SECGEN'S SUGGESTION.

BEGIN TEXT:

1. COMPLEMENTING THE INFORMATION PRESENTED AT THE AD  
HOC MEETING HELD UNDER THE AEGIS OF THE COUNCIL ON  
24TH-25TH APRIL, THE FINNISH DELEGATION HAS SENT IN A  
NOTE ON RECENT DEVELOPMENTS IN THE COUNTRY'S BALANCE  
OF PAYMENTS. ACCORDING TO THIS NOTE (CF. ANNEX I) IN  
THE LAST FEW MONTHS OF THE CURRENT YEAR THE FINNISH  
TRADE DEFICIT HAS WORSENED; INVISIBLE TRANSACTIONS  
HAVE HAD NO MARKED EFFECT ON THE COUNTRY'S CURRENT  
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 OECD P 18576 181121Z

ACCOUNT POSITION AND CONSEQUENTLY THE CURRENT ACCOUNT

DEFICIT FOR JANUARY-MAY 1975 CAN BE APPROXIMATED TO  
THE TRADE DEFICIT FOR THE PERIOD WHICH AMOUNTED TO  
3.5 BILLION MARKKAS.

2. THE FINNISH DELEGATION HAS HOWEVER SENT IN A NOTE  
(CF. ANNEX II) REGARDING THE APPROVAL BY THE INTERNATIONA-  
L MONETARY FUND AT A MEETING HELD ON 4TH JUNE,  
1975 OF ARRANGEMENTS TO IMPROVE FINLAND'S  
EXTERNAL LIQUIDITY POSITION AND TO SUPPORT THE FINNISH  
AUTHORITIES' POLICIES AIMED AT IMPROVING THE COUNTRY'S  
BALANCE OF PAYMENTS. THE IMF APPROVED A STANDBY  
ARRANGEMENT AUTHORIZING PURCHASES OF CURRENCIES UP  
TO THE EQUIVALENT OF 95 MILLION SDRS AND A PURCHASE FOR  
FINLAND UNDER THE 1975 OIL FACILITY AMOUNTING TO THE  
EQUIVALENT OF 71.25 MILLION SDRS. AT THIS MEETING THE  
FINNISH GOVERNMENT AFFIRMED ITS INTENTION TO RELAX  
GRADUALLY THE IMPORT DEPOSIT SCHEME AND TO TERMINATE IT  
AS SOON AS POSSIBLE AND IN ANY CASE NOT LATER THAN  
24TH MARCH, 1976.

3. IN VIEW OF THE PROCEEDINGS AT THE IMF THE SECRETARY  
GENERAL SUGGESTS THAT UNLESS ANY MEMBER GOVERNMENT  
WISHES OTHERWISE, FURTHER CONSULTATION ON FINNISH TRADE  
MEASURES SHOULD NOT TAKE PLACE BEFORE THE SUMMER RECESS  
AS IT HAD ORIGINALLY BEEN AGREED UPON BY THE COUNCIL AT  
ITS 390TH MEETING ON 13TH MAY, 1975 (CF. C/M(75)15 PROV.

ITEM 131). END TEXT

KATZ

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, IMPORT CONTROLS, BALANCE OF PAYMENTS, TRADE CONTROLS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 18 JUL 1975  
**Decapton Date:** 01 JAN 1960  
**Decapton Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975OECDP18576  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750248-0871  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750742/aaaablvm.tel  
**Line Count:** 89  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 11 FEB 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <11 FEB 2003 by ThomasVJ>; APPROVED <22 MAR 2004 by ShawDG>  
**Review Markings:**  

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CONSULTATIONS ON FINNISH TRADE MEASURES FOLLOWING IS TEXT OF NOTE ON FINNISH ECONOMIC SITUATION  
**TAGS:** ETRD, EFIN, FI, OECD, IMF  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006